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(November)

ECONOMICS

(Major)

Course : 501

**(Development Economics with
Indian Perspective—I)**

Full Marks : 80

Pass Marks : 32/24

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

1. Choose the correct option/Answer the
following : 1×8=8

(a) As per the 2018 Statistical Update of
the Human Development Report of
the UNDP, India's position is

(i) 130

(ii) 131

(iii) 132

(iv) 134

(b) Which of the following factors is widely responsible for under-developed agriculture in most of the developing countries?

(i) Ruling elites who generally originate from non-rural environment have failed to realize the importance of agriculture

(ii) Existence of dual economy

(iii) Lack of willingness of the political parties

(iv) Farmers start to specialize in goods for export, and rely on other producers for goods they previously produced themselves

(c) Define relative poverty.

(d) To whom marginal product of workers of subsistence sector is equal to, or less than the subsistence or institutional wage?

(i) Arthur Lewis

(ii) Ragner Nurkse

(iii) Adam Smith

(iv) Thomas Robert Malthus

(e) The basic neo-classical growth model was first developed by

(i) R. M. Solow

(ii) Trevor Swan

(iii) J. E. Meade

(iv) R. M. Solow and Trevor Swan

(f) What type of externality is associated with human capital formation and research and development (R & D) in new growth theory?

(g) The hypothesis of cumulative causation developed by Myrdal as an explanation of the backwardness of developing countries is a hypothesis of

(i) social dualism

(ii) technical dualism

(iii) geographic dualism

(iv) cultural dualism

(h) Who is the chief exponent of the doctrine of unbalanced growth?

2. Write short notes on any *four* of the following : $4 \times 4 = 16$

(a) Structural changes in the development process

(b) Composition of national income in India

(c) Types of unemployment

(d) Sources of economic growth

(e) Difference between balanced and unbalanced growth strategies

3. (a) Explain the meaning of economic development. Also discuss how the study of development economics helps us to understand the nature and causes of poverty in low-income countries. $4 + 7 = 11$

Or

(b) Discuss critically per capita income as an index of development. Also discuss how Human Development Index (HDI) is a better index of development as compared to per capita income. $6 + 5 = 11$

4. (a) Discuss briefly the causes and features of underdevelopment. 11

Or

(b) Discuss the basic features of Indian economy as a developing economy. 11

5. (a) Define poverty. What are the causes of poverty in India? Discuss the initiatives of the Government of India to tackle poverty. Also discuss why the steps adopted by the Government of India to tackle poverty have failed to achieve the desired result. $1 + 3 + 4 + 4 = 12$

Or

- (b) Define unemployment. What are the causes of growing urban unemployment in India? Also discuss the magnitude of rural and urban unemployment in India. Suggest any two measures to solve the problem of unemployment in India.

1+4+5+2=12

6. (a) Discuss briefly the classical theory of economic growth. Also discuss its relevance to the present developing countries.

8+3=11

Or

- (b) (i) How does Harrod define warranted growth rate and natural growth rate? What are the implications for a country if the natural growth rate exceeds the warranted growth rate?

3+5=8

- (ii) What are the essential propositions and predictions of Solow model?

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7. (a) Critically discuss the neo-colonial dependence model.

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Or

- (b) Discuss how Myrdal's model can be used to understand the perpetuation of the development gap and divergences between North and South or between 'centre' and 'periphery'.

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